



## MeGroup Ltd.

(Incorporated in the Republic of Singapore)  
Company Registration No. 201804996H

### NOTICE OF FIRST ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the First Annual General Meeting ("AGM") of MeGroup Ltd. (the "Company") will be held at Level 2, Event Hall, DISTRII, 9 Raffles Place, Republic Plaza, Singapore 048619 on Tuesday, 30 July 2019 at 10.00 a.m. for the following purposes:

#### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2019 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect Mr Wong Cheong Chee as a Director retiring pursuant to Regulation 100 of the Company's Constitution. [See Explanatory Note (i)] **(Resolution 2)**
- To re-elect Ms Wong Keat Yee as a Director retiring pursuant to Regulation 100 of the Company's Constitution. [See Explanatory Note (ii)] **(Resolution 3)**
- To re-elect Mr Chee Teck Kwong Patrick as a Director retiring pursuant to Regulation 100 of the Company's Constitution. [See Explanatory Note (iii)] **(Resolution 4)**
- To re-elect Mr Benjamin Choo as a Director retiring pursuant to Regulation 100 of the Company's Constitution. [See Explanatory Note (iv)] **(Resolution 5)**
- To re-elect Mr Edmund Lai Sou Wei as a Director retiring pursuant to Regulation 100 of the Company's Constitution. [See Explanatory Note (v)] **(Resolution 6)**
- To approve the payment of Directors' fees of S\$57,500.00 for the financial year ended 31 March 2019, to be paid quarterly in arrears. **(Resolution 7)**
- To re-appoint Nexia TS Public Accounting Corporation as the Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 8)**
- To transact any other ordinary business which may properly be transacted at an AGM.

#### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

##### 10. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of Section B of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual: Rules of Catalist (the "Catalist Rules") and Constitution of the Company, authority be and is hereby given to the Directors to:

- allot and issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
  - make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (b) notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:
- the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding any treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding any treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
    - new Shares arising from the conversion or exercise of any convertible securities;
    - new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution provided the options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
    - any subsequent bonus issue, consolidation or subdivision of shares;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
  - unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force (i) until the conclusion of the next annual general meeting of the Company or (ii) the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier. **(Resolution 9)**
- [See Explanatory Note (vi)]

##### 11. Authority to allot and issue Shares under the MeGroup Employee Share Option Scheme

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to:

- offer and grant share options ("Options") from time to time in accordance with the provisions of the MeGroup Employee Share Option Scheme (the "MeGroup SOS"); and
- allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options granted under the MeGroup SOS (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to Options made or granted by the Company whether granted during the subsistence of this authority or otherwise)

provided always that the aggregate number of Shares to be issued pursuant to the MeGroup SOS when aggregated together with Shares issued and/or issuable in respect of all Options granted under the MeGroup SOS, all other existing share schemes or share plans of the Company for the time being shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury Shares and subsidiary holdings, if any) from time to time and that such authority shall unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier. **(Resolution 10)**

[See Explanatory Note (vii)]

##### 12. Authority to allot and issue Shares under the MeGroup Performance Share Plan

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to:

- offer and grant share awards ("Awards") from time to time in accordance with the provisions of the MeGroup Performance Share Plan (the "MeGroup PSP"); and
- allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the Awards granted under the MeGroup PSP (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to Award made or granted by the Company whether granted during the subsistence of this authority or otherwise)

provided always that the aggregate number of Shares to be issued pursuant to the MeGroup PSP when aggregated together with Shares issued and/or issuable in respect of all share awards granted under the MeGroup PSP, all other existing share schemes or share plans of the Company for the time being shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury Shares and subsidiary holdings, if any) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier. **(Resolution 11)**

[See Explanatory Note (viii)]

##### 13. Proposed Adoption of the Share Buyback Mandate

That:

- for the purposes of the Act, and Part XI of Chapter 8 of the Catalist Rules, the Directors of the Company be authorised and empowered to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - on-market purchases through the ready market of the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted ("Other Exchange"), through one or more duly licensed stockbrokers appointed by the Company for the purpose (the "On-Market Share Buyback"); and/or
  - off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Catalist Rules (the "Off-Market Share Buyback");and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");
- any Share purchased or acquired by the Company is deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Share will expire on such cancellation) unless such Share is held by the Company as a treasury share in accordance with the Act;
- Unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the proposed adoption of the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing on the date of the passing of this resolution and expiring on the earliest of:
  - the date on which the next annual general meeting of the Company is held or required by law to be held;
  - the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; and
  - the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Company in a general meeting, whichever is the earliest ("Relevant Period");
- In this resolution:

"Maximum Limit" means the number of Shares representing ten percent (10%) of the total issued ordinary share capital of the Company ascertained as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act at any time during the Relevant Period (as hereafter defined), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time);

"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:
  - in the case of an On-Market Share Buyback, 105% of the Average Closing Price; and
  - in the case of an Off-Market Share Buyback, 120% of the Average Closing Price,where:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days (a "Market Day" being a day on which the SGX-ST is open for trading in securities) on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the On-Market Share Buyback or, as the case may be, the day of the making of the offer pursuant to the Off-Market Share Buyback, and deemed to be adjusted for any corporate action that occurs after such five (5) Market Day period; and

"day of the making of the offer" means the day on which the Company announces its intention to make an Off-Market Share Buyback from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Buyback; and

(e) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated by this resolution. **(Resolution 12)**

[See Explanatory Note (ix)]

By Order of the Board

Kevin Cho  
Joint Company Secretary  
Singapore, 15 July 2019

#### Explanatory Notes:

- Mr Wong Cheong Chee will, upon re-election as a Director of the Company, remain as an Executive Chairman and Chief Executive Officer. Please refer to Additional Information on Directors Seeking Re-appointment in the Annual Report for additional information on Mr Wong.
- Ms Wong Keat Yee will, upon re-election as a Director of the Company, remain as an Executive Director and Head of Operations, Manufacturing. Please refer to Additional Information on Directors Seeking Re-appointment in the Annual Report for additional information on Ms Wong.
- Mr Chee Teck Kwong Patrick will, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Nominating Committee and members of the Audit Committee and Remuneration Committee. Please refer to Additional Information on Directors Seeking Re-appointment in the Annual Report for additional information on Mr Chee.
- Mr Benjamin Choo will, upon re-election as a Director of the Company, remain as an Independent Director, Chairman of Remuneration Committee and members of the Audit Committee and Nominating Committee. Please refer to Additional Information on Directors Seeking Re-appointment in the Annual Report for additional information on Mr Choo.
- Mr Edmund Lai Sou Wei will, upon re-election as a Director of the Company, remain as Independent Director, Chairman of Audit Committee and members of Nominating Committee and Remuneration Committee. Please refer to Additional Information on Directors Seeking Re-appointment in the Annual Report for additional information on Mr Lai.
- The Ordinary Resolution 9 in item 10 above, if passed, will empower the Directors of the Company from the date of this Meeting (as defined below) until the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to fifty per centum (50%) may be issued other than on a pro rata basis to existing shareholders of the Company for such purposes as they consider would be in the interest of the Company.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed after adjusting for new Shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of Shares.

- The Ordinary Resolution 10 in item 11 above, if passed, will empower the Directors of the Company, from the date of this Meeting (as defined below) until the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares in the Company pursuant to the exercise of options granted under the MeGroup SOS and all other share-based incentive schemes of the Company up to a number not exceeding in aggregate (for the entire duration of the Scheme) fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

- The Ordinary Resolution 11 in item 12 above, if passed, will empower the Directors of the Company, from the date of this Meeting (as defined below) until the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant Awards under the MeGroup PSP in accordance with the provisions of the MeGroup PSP and to issue from time to time such number of fully paid shares as may be required to be issued pursuant to the vesting of the Awards subject to the maximum number of shares prescribed under the terms and conditions of the MeGroup PSP. The aggregate number of shares which may be issued pursuant to the MeGroup PSP and any other share-based schemes (if applicable) shall not exceed in aggregate (for the entire duration of the Scheme) fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

- The Ordinary Resolution 12 in item 13 above, if passed, will empower the Directors to purchase or otherwise acquire Shares on the terms of the Share Buyback Mandate, as set out in Resolution 12 and the Appendix to Shareholders dated 15 July 2019. Please refer to the aforementioned Appendix to Shareholders for further details. The Company may use internal sources of funds or external borrowings in connection to both to finance the Company's purchase or acquisition of Shares pursuant to the Share Buyback Mandate. The amount of financing required and the impact of the financial position cannot be ascertained as at the date of this notice as these will depend on, amongst others, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchase or acquisition and whether the Shares purchased or acquired are cancelled or held as treasury shares. Illustrative financial effects of the Share Buyback Mandate are set out in the aforementioned Appendix to Shareholders.

#### Notes:

- A member who is not a Relevant Intermediary (as defined below) entitled to attend the AGM (the "Meeting") and vote, is entitled to appoint one or two proxies to attend and vote at the Meeting.
- A member who is a Relevant Intermediary entitled to attend the Meeting and vote, is entitled to appoint more than two proxies to attend and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50.

- A proxy need not be a member of the Company.
- Where a member appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
- The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than seventy-two (72) hours before the time appointed for holding the Meeting.
- A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the meeting in order for the Depositor to be entitled to attend and vote at the Meeting.

#### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands and damages as a result of the member's breach of warranty.

This Notice of AGM has been prepared by the Company and its contents have been reviewed by the Sponsor, CIMB Bank Berhad ("Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

This Notice of AGM has not been examined or approved by the SGX-ST and the Sponsor assume no responsibility for the contents of this Notice of AGM including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Notice of AGM.

The contact person for the Sponsor is Mr Eric Wong, Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09-01, Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.